

Building Missouri's Legacy

REVENUE BOND PROJECT

Lake of the Ozarks State Park

MISSOURI STATE PARKS

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Missouri State Parks' first yurt at Lake of the Ozarks State Park



Lake of the Ozarks State Park YURT PROJECT

Lake of the Ozarks State Park offered the first yurt in the Missouri State Parks system back in 2005, and still hosts guests today. The yurts offer log furniture, heating and air conditioning, a refrigerator and microwave oven. The yurt was installed on an existing campsite and guests use the campground showerhouse. The yurt is a very popular low-cost lodging option for many state park guests (See Example A).

The yurt development consists of constructing four yurts, each with heating and cooling installed. The yurt part of the project would cost almost \$330,000 (See Example B) and the units would have a lifespan of 20 years. The estimated annual revenue for these new yurts based on the rentals of the two current yurts is more than \$39,000 (See Example C). The payback for this project would be completed in less than nine years.

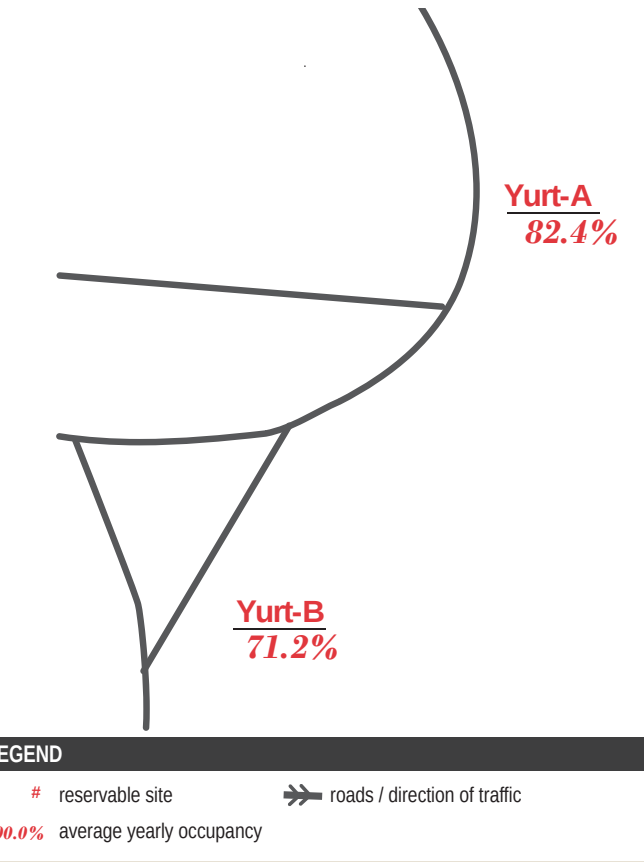
A. WHY PURSUE THIS PROJECT?

Yurts provide an adventurous overnight experience for people wanting to experience Missouri state parks. The yurts at Lake of the Ozarks State Park have proven very popular for the past 15 years. The occupancy for the two yurts in the park exceed 94% on weekends during the on-season. The yurts are placed on existing campsites and guests utilize the campground restroom and shower house.



Yurt interior

The map below is a portion of Lake of the Ozarks State Park's campground map, depicting the average percentage of occupancy per site for May through Sept. of 2020.



B. WHAT IS THE COST OF THESE IMPROVEMENTS?

Missouri State Parks uses recently bid projects and designers' estimates to calculate project costs.

ESTIMATED COSTS TO INSTALL FOUR YURTS

Yurts (4)	\$ 96,000
Site Development	\$160,689
Design And Bidding	\$37,652
15% Contingency	\$34,653

TOTAL PROJECT COST \$328,995

C. WHAT IS THE REVENUE THAT WILL BE GENERATED BY THESE IMPROVEMENTS?

Yurt units are rented for \$50 a night. The revenue is based on the rate and occupancy of existing yurt units. The new yurts will generate more than \$39,000 annually.

CALCULATION FOR APPROXIMATE ADDITIONAL REVENUE

Number of New Yurts	4
Rate Per Night	\$50
Annual Average Nights Sold Per Yurt	195
Average Annual Revenue Generated	\$39,104

TOTAL APPROXIMATE REVENUE GENERATED \$39,104